

# LOUISVILLE DAILY DEMOCRAT.

VOLUME XIX.

Daily Democrat.

TERMS OF THE DAILY DEMOCRAT  
TO THE COUNTRY.

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SIX MONTHS.....\$3.00

ONE MONTH.....\$0.50

LOCAL AGENTS WANTED.

We desire to procure the services of a local agent in every Postoffice District in the State. Will our friends act, or procure the services of some efficient person in our behalf? Believing that the circulation of the Democrat may be materially extended, we make this appeal to our friends in its behalf.

WE ARE AUTHORIZED TO ANNOUNCE THE Hon. NAT. WOLFE AS A CANDIDATE FOR CONGRESS IN THIS DISTRICT AT THE ENSUING AUGUST ELECTION.

Among the radicals, devotion to the Union means hostility to the South. Any proposition for peace and reunion, which the people in rebellion would accept as the basis of reconstruction, they denounce as secessionism—treason. Professing a desire to reclaim the recusants, they yet urge a war of subjugation or extermination upon the rebellious States. He who opposes such a war is, according to these loyalists, a secessionist, a traitor at once to surrender to the rebellion. This is, practically, the argument daily being made by the Louisville Journal, which is, as Fornay says (the Nashville Union excepted), "the only representative that the Union has south of the Ohio river."

When Simon Cameron, as Secretary of War, proposed to arm the slaves against their masters, in prosecuting this war, the Journal, in view of so infamous a policy being adopted by the Administration, held that our Generals and their subordinates in the field should sheath their swords and throw up their commissions rather than promote its execution. That policy has since been adopted by the Administration, and is being duly enforced; and yet the Journal, swallowing its well-considered words of twelve months ago, now cries, with renewed vehemence, "let slip the dogs of war!" It is more bloodthirsty to-day than when, soon after yielding its position of Kentucky "neutrally" with the construction of independence," it let loose its bolts of blood and thunder at the rebels.

We repeat, that a war conducted on this basis can never restore the Union. Every hour of its continuance widens and deepens the breach between the sections, and he who sustains it is practically a disunionist, whether true at heart or not. We are not surrendering to the rebellion. On the contrary, we would surrender to the great necessity which exists, that this sectional war be stopped, in order to heal the bleeding wounds of the country, and restore the Union on its original basis.

The unconditionalists are for carrying out the Administration's programme *u* *u* the conservative ones who are to control Congress as to remove from the books the destructive measures which have been enacted. In the mean time they would assist the Abolitionists with men and money to carry that programme into effect. We say no! not another dollar nor another man can they get with our consent. Kentucky owes it to her past declaration to take this position unequivocally. But this is surrendering to the rebellion, they say. If it be so, then we shall have the consolation of knowing that the rebellion succeeded rather than our devotion to the great principles of Constitutional freedom than because of our deviation from the established limits of the Constitutional power of the Government alone.

In the Eastern cities money is far more abundant now, even while the Government is paying six per cent, not for money, but for its own notes now held by the people at the bank-hall, or at once surrendered to the rebellion. This is the question. And this is the sole question. And on that question the conservatives say, "We will not get power enough from the people to sustain the secessionists." Such is the simple issue between the Union party and the secession party in Kentucky. [Journal.]

The question is as to whether, if in the next Congress we have not power enough to sustain the rebellion, we will not get power enough on a fresh appeal to the people at the bank-hall, or at once surrendered to the rebellion.

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No, neighbor, the question is this: whether we will submit to the abolition measures of the Administration, or resist them by every legitimate means in our power. The real Union men say, resist at once and all the time. The radicals or unconditionalists, headed by the Journal, say: "submit until we have power enough to stop them"—but, if we can't get the power, why just "fall in" with the Abolitionists, and vote them on an Abolition war. The people understand this, neighbor. As to the Secessionists, we suppose they already "enlist to the rebellion." The real conservative, Constitutional Union men are opposed to both Abolitionism and Secessionism.

We lately made a scornful allusion to the letter of a correspondent in the Daily Democrat, who shamelessly styled as his objection to the Union party of Kentucky, that it was in favor of the subjugation of the negroes. Another correspondent of the Democrat, writing from Georgetown, South Carolina, has done us the favor of quoting a paragraph from an *Advertiser* paper, that the organization of negro troops is in progress in Gen. Grant's department. The ears of this Georgetown dog must be bent to his head!—Louisville Journal.

The so-called "Union party of Kentucky" is not "in favor of arming the negroes," it is in favor of carrying on the war whose features now are the "arming of the negroes," and the abolition of negro slavery. Our former correspondent was right on that point; and our Georgetown correspondent fortified the position by quoting from the *Charleston Gazette* a statement whose truth the editor of the Journal will not deny.

GEN. ROBERT MITCHELL.—Brigadier-General Robert Mitchell, of Kansas, now commands the post at Nashville. We have heard from various intelligent sources the highest encomiums upon the gentlemanly conduct and soldierly bearing of Gen. Mitchell. His course at Nashville has been marked thus far by unflinching vigilance in the discharge of his arduous duties. He has conducted himself toward the rebel population with a view to reviving their old affection for the Government. Such should be the course of every true soldier of the Union. Gen. Mitchell, when in the field of battle, sustains the part of a brave and daring soldier, and strikes the rebels a most effective blow. When acting in his present capacity, he seeks to apply with scrupulous fidelity the civilized rules of war to non-combatants.

Mr. Chase, on going to New York the other day, left word in Washington that he was not going there for the purpose of offering another loan. Was he going to accept the offering of a public dinner made by the grateful New York bankers for the war services which he has rendered to their country?

Mr. Seward, every time he looks seaward, it is said, becomes quite nervous for fear he may see a ghost of "Old Mother Britannia," that "rules the waves." Let him quiet his nerves; the old woman is just now as much afraid to look seaward as he is.

## Rates of Interest.

It is generally claimed by writers on political economy that the rate of interest, like the price of eggs, is regulated by supply and demand. When the rate of interest is too high, it is an indication that the amount of currency is not equal to the demand—that the amount is not as great as the legitimate business of the country requires. This has generally been the case throughout the West. This especially has worked against manufacturing and even agricultural improvement. The currency there was in the country, consisted mainly in the credit of banks, which loaned at high rates of interest, principally to commercial adventurers, under the plausible plea that it was necessary for moving the produce of the country to market, must necessarily be paid soon, to be loaned out again to others, the main profits, except in rare instances, going to the banks in the shape of interest, very little, comparatively, remaining in the hands of the people, as the fruits of their own earnings.

The usual remedy proposed for a deficiency of currency has been an increase of bank issues; but this is the empirical, illusory and transitory. When the masses of citizens can readily conceive whatever they may have to sell, at a good profit, into currency, as is said, money soon becomes abundant. It is, besides, generally distributed among the people who have bought it and not borrowed it from banks. Large expenditures for public works—as war—have a tendency to this state of things, having an effect far different from that resulting from a distribution of money by loans, the advantage of buying money, rather than borrowing it, being apparent. When a large amount of currency has been put in circulation by *payments*, and not by loans, the tendency is to reduce the rate of interest, and to produce those financial revolutions and other disastrous results which always arise from a redundancy of currency by banks extending their credit to the maximum, and then failing to meet their obligations.

Now that the green-backs are to be withdrawn from circulation, this highly favored and popular institution can step forward and furnish all the currency that the whole business of the West may require, supplying the Chicago grain-binders with millions, as heretofore, and millions to Iowa, Wisconsin, Michigan, and Ohio. If it fails to redress its notes, the charter is violated, and the bank must wind up; but we have no doubt, from the known integrity and shrewdness thus far evinced in the management of this bank, that what would have thought, to see a paper which only once advocated him for the highest office in the Government, proposing to furnish the means, unconditionally, of carrying out these schemes; or how would he have listened to the declaration of Mr. Bell, that "the negro comes to me and my government, the negro must go down"?

THORNTON OF GEN. JACKSON.—Said the hero to a friend at the Hermitage a short time ago: "Sir, I have been a good man."

The Abolition party is a disloyal, disorganized, disreputable crew of freedom-haters, nothing more nor less than a dissolution of the Union. Honest men of all parties should unite to expose their intentions and arrest their progress.

ORIGIN OF THE FRENCH-MEXICAN WAR.—One who has resided in Mexico has written an interesting letter on the above topic. It is not a little humiliating to us that while Mexico can borrow money at three per cent, we are made to pay six.

Mexico owes France nothing.

The sum long since paid to the French bankers, Jeunes, Frères & C. Co., \$100,000—when Mexico also squeezed the three thousand French residents of the city of Mexico as hard as Jef Davis has squeezed those of New Orleans. In other words French interests suffered as much as ours.

The French Emperor now demands of the lawful Government of Mexico, that put down the insurrection of Miramon, the recognition and payment of these insurgent claims, which would affect the English and Spanish bondholders. Hence, England and Spain back out of the affair.

The action of the Government in withdrawing the currency from circulation and inviting its investment in six per cent stocks, will have the tendency to keep up the rate of interest and thus work against the industrial interests of the country. A low rate of interest is especially necessary to the prosperity of manufacturers, and thus it is that the East has been far more highly favored than the West. In this respect we have suffered far more during the last few years than formerly. There was a time when the Western banks loaned money on accommodation paper at six per cent, but of late years the entire banking capital has been used in the purchase of bills of exchange on short time, and at rates generally equivalent to ten to twelve per cent per annum—rates which will not justify any persons to pay who are engaged in any regular, stable business like manufacture.

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Government is paying six per cent, not for money, but for its own notes now held by the people at the bank-hall, or at once surrendered to the rebellion.

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## LOUISVILLE, KENTUCKY: FRIDAY MORNING, APRIL 24, 1863.

THE REPORT OF THE ARREST OF ADMIRAL WILKES.





# Daily Democrat.

## TELEGRAPHIC.

(From Yesterday's "Evening News.")

### News from Mexico.

Governor Curtin to go to Spain.

John C. C. Union Candidate for Governor of Pennsylvania.

Rebels Re-enforced on the Rappahannock.

Skirmish near Kelly's Ford.

Condition of Iron-Clads off Charleston.

Government Sales of Lands, &c.

General McClellan's Staff to be Mustered out of the Service.

Arrival of the Eagle from Havana.

Latest Southern News.

Paper Makers' Meeting.

Military Movements in Missouri.

Rebel Battery below Warrenton Destroyed.

Cumberland River Cleared of Rebels

(Special to the Tribune.)

WASHINGTON, April 22.

The French Minister received dispatches confirming telegrams from San Francisco with respect to the capture of Puebla. He said that the French carried the first line of works around Puebla, and were confident of soon capturing the city; that their communications with Vera Cruz are uninterrupted. Re-enforcements and supplies are on their way. The French troops were greatly elated by their first substantial success in Mexico.

Cavalry under Gen. Stahl, in large and small bodies, secured the whole of the Puebla, and the Puebla and Rappahannock rivers as far as Blue Ridge, and report no rebels there save a few stragglers and stragglers.

It is understood that Gen. C. is to have the mission to Spain and John C. C. is to be Union candidate for Governor of Pennsylvania.

Gen. C. has left, while here, to take the deposition of Gen. J. C. C. of the Governor's office, for which he came, and will receive another order from the court to enable him to take them. With the exception of these depositions, all the evidence involved in the case is now.

Nearly eight hundred sick soldiers, from the lower Potowmack, arrived to-day. Twenty-five prisoners of war were sent in to-day to the army of the Potowmack. About a dozen refugees came up on the transports.

The Government has determined not to grant letters of marque unless a foreign war should arise.

The rebels on the Rappahannock have been largely exterminated within the last week. New rebel encampments are visible this morning opposite Falmouth.

On Tuesday, while in a skirmish with the rebels above Kelly's Ford, we captured one Lieutenant, several Captains and Lieutenants and about a dozen other officers.

On Monday, while the battle was being inspected by General Hunt, near Falmouth, a caisson, loaded with shells, exploded, wounding four men—one dangerously.

(Special to the N. Y. Herald.)

WASHINGTON, April 22.

Gen. Gordon has reached here. He states that the Government engineer who was engaged in the work of fortifying the town of Louisville, several Captains and Lieutenants and about a dozen other officers.

On Monday, while the battle was being inspected by General Hunt, near Falmouth, a caisson, loaded with shells, exploded, wounding four men—one dangerously.

(Special to the N. Y. Herald.)

WASHINGTON, April 22.

Three weeks ago, a most decided, laconic action was received in Washington, from an undoubted source, that the strength of the army on the Rappahannock was 60,000 effective men, the main portion being some ten miles in the rear of Falmouth.

St. Louis, April 22.

There has been no new movement of the enemy by the vicinity of Falmouth.

Gen. McNeill's forces from Bloomfield, was expected to rejoin Falmouth yesterday.

A heavy force of cavalry, from Kirby, is moving in the rear of the enemy.

Although the enemy are supposed to be several thousand strong, apprehensions are felt for the safety of Pilot Knob or Knob Mountain.

Major McConnell was reported mortally wounded, was taken prisoner, paroled, and sent to Falmouth.

The Democrat's Cairo special says our gun-boats destroyed a rebel battery at Warrenton, below Vicksburg. The fact was lying at anchor at Cartege on the 7th.

General Grant was to go down on the same day.

Gen. Eliot's marine brigade and Gen. Fitch's light dragoon garrisons have nearly swept the Cumberland River, and rebel cavalry sent out both of them.

Some severe fighting occurred, and many prisoners were taken.

Florence and Tuscaloosa are among the places visited.

NEW YORK, April 23.

The steamer Engle, from Havana on the 18th, has arrived.

Advices from Mexico to the 12th, by the French steamer from Vera Cruz, according to French accounts, state that Comfort, in an attempt to join Ortega, in Puebla, had been defeated, and that Gen. C. and Ortega had attempted a sally in the direction of the capital, but had been driven back.

Our curious item of the news is that, in answer to the prayer of a deputation of women that he would not bombard the city, Gen. F. had promised to do so, and had the gun-boats and appliances to coup the garrison to surrender. In the connection we may mention a significant rumor which prevailed in Havana—that F. had suffered a defeat.

PORTSMOUTH, April 21.

Two rebel deserters were brought up in the Minnes. They state that they belonged to the rebels. No. 1, who had recently left the rebels, was the obtrusive and impudent Darling, on James river, and when they left a large number of workmen were engaged in removing the obstructions from the river at that point, for the rebels to get to the under.

The other, Major Carr, was captured at Fort Monroe this morning with Gen. Haleck, where he was joined by Major-Gen. D. and they both proceeded on their way to Suffolk.

NEW YORK, April 22.

The British prize steamer Gertrude arrived day. She was captured on the 16th off Barbadoes, by a United States vessel, the Vanderbilt, after a chase of several hours. She was bound for Charleston, and arriving off that port, found it so closely blockaded that she was on her return to Nassau when captured. The Gertrude was built six months old, 250 horse power, and 100 tons of gunpowder and military stores. Her clearance shows her to be bound from Nassau to St. Johns, New Brunswick.

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SAILED YESTERDAY—Danish bark Cecilia, with

a quarter of a million of treasure; steamship Robert Law, hence to Hong Kong, arrived at Honolulu, March 15th, and left 13th. The steamer Sappho carried a large number of passengers, Eastward, yesterday, to the number of women and children.

Money market easy to day. Gold bars \$20 to \$30; exchange on New York, 90 to 100; gold and silver, gold per ounce, 65 to 70. Indications of the speedy opening of the spring.

The office of the copperhead newspaper Sacramento Register, was destroyed at one o'clock this morning by a mob, reported to be soldiers from camp Union.

Both branches of the Legislature passed a bill legalizing contracts in gold.

NEW YORK, April 23.

Richmond papers of the 20th have received in the army, and the world's correspondent sends the following:

"The rebels' boats passed Vicksburg last night. One was burned. It is believed Vicksburg will be attacked within days. Sixty-four steamers left Memphis for Vicksburg with soldiers and negroes.

NEW YORK, April 23.—The rebels' battery opposite Vicksburg opened fire on the 17th, and ceased in the afternoon. No damage done.

NEW YORK, April 23.

The paper manufacturers held a meeting yesterday, and agreed to stop half their work on printing paper, and a quarter of the work on printing paper. The object is to raise the price still higher.

HEADQUARTERS ARMY OF THE POTOMAC, April 22.

All quiet on the Rappahannock. The river is falling rapidly and the mud is disappearing.

CINCINNATI, April 23.

River risen 16 inches, with 21/2 feet in channel. Weather cloudy. Thermometer 55.

NEW YORK, April 23.

River 10 feet deep by pier mark, and falling. Rain all day.

FOR SALE AND RENT.

CHOICE LANDS AND HORSES

FOR SALE.

I OFFER FOR SALE 223 ACRES OF

CHOICE LANDS AND HORSES

FOR SALE.

FOR SALE.